

RESPONDING TO AN INVESTIGATION

Updated: September 2022

IMPORTANT INFORMATION IF YOU ARE THE SUBJECT OF AN FP CANADA STANDARDS COUNCIL™ INVESTIGATION

The FP Canada Standards Council™, a division of FP Canada™, establishes and enforces financial planning standards, sets certification requirements for professional financial planners and develops and delivers certification examinations. The FP Canada Standards Council ensures FP Canada certificants—CERTIFIED FINANCIAL PLANNER® professionals and QUALIFIED ASSOCIATE FINANCIAL PLANNER™ professionals—meet appropriate standards of competence and professionalism through rigorous requirements of education, examination, experience and ethics.

The *FP Canada Standards Council Standards of Professional Responsibility* (the “*Standards of Professional Responsibility*”) establish minimum standards of acceptable professional conduct for FP Canada certificants.

Adherence to the *Standards of Professional Responsibility* is required by all FP Canada certificants and the principles and rules contained in those documents are strictly enforced by the Standards Council.¹

What to Expect - Investigation

The Standards Council will provide written notice that an Investigation has been instructed, and the scope of the Standards Council’s Investigation including the allegations under review.

The assigned Investigator will seek your response to the allegations under investigation. *This is your opportunity to provide your side of the story.* It is important that you respond to the Investigator by the deadline set, and provide:

- All information being requested in as much detail as possible;
- All supporting documentation; and
- Any additional context or information you feel will assist the Standards Council in its review of your conduct.

Following an exchange of written communications, you may be asked to participate in an interview. The Standards Council interviews are typically conducted by telephone but may be held in-person. All interviews are digitally recorded.

Potential Sources of evidence may include:

- Documents, including electronic, in the FP Canada certificant’s or Complainant’s possession;
- Documents relating to parallel or related inquiries, investigations or proceedings;
- Information from witnesses – identified by the Complainant, the Investigator and/or the FP Canada certificant; and

¹ Note: The applicable standards have changed over time. The applicable standards are determined by the timeframe of the alleged misconduct. Prior versions of the standards can be found at fpcanada.ca/resources/fp-canada-standards-council-policies-procedures.

- FP Canada records including, for example: prior complaint or discipline history with the Standards Council, Certification records and prior Certification Renewal Application forms, including the Declarations on those forms.

Following the conclusion of the Standards Council’s investigation, the [Conduct Review Panel](#) will meet to consider the complaint and the appropriate outcome.²

The Conduct Review Panel has the authority to:

- Dismiss the matter where it is determined that further review is unwarranted or unlikely to result in a finding of misconduct; or
- Dismiss the matter with a letter of Guidance and Advice; or
- Refer the matter to a Hearing Panel for consideration.

You will be notified of the Conduct Review Panel’s decision. Where the Conduct Review Panel resolves a matter with Guidance and Advice, you will receive a written letter of Guidance and Advice from the Chair of the Conduct Review Panel.

Duty to Cooperate and Respond

Regardless of the severity, your assessment of the merits of the allegations, the existence of civil, criminal, regulatory, or other proceedings against you, you have a professional obligation to respond to communications and to cooperate with the Standards Council’s review of your conduct.

Every FP Canada certificant under investigation has an obligation to fully cooperate and make available to the Standards Council, upon request, relevant (as determined by the Standards Council) documents and records in the certificant’s possession, or available to the certificant.

Failure to respond/cooperate is grounds for discipline under the FP Canada Standards Council Disciplinary Rules and Procedures (“DRP”).

Where the FP Canada certificant fails to respond to the Standards Council’s communications and/or to cooperate with an investigation, the matter may be referred to a Hearing Panel, for consideration of the allegation that the FP Canada certificant has contravened [Rule 35 and/or Rule 36 of the Rules of Conduct](#), in accordance with the DRP.

Reminder – Reporting Requirements

As an FP Canada certificant, you have a professional obligation to provide complete and accurate Declarations to FP Canada when completing your annual renewal form. You also have an obligation to report any changes to your annual declarations to FP Canada in writing, within 15 days of becoming aware of a change. This reporting obligations is an ongoing obligation.

Failure to provide accurate Declarations and/or to report changes to earlier Declarations, may be a breach of [Rule 33](#) of the *Standards of Professional Responsibility*.

² Note: All matters instructed for investigation must be referred to the Conduct Review Panel for consideration as a matter of process, this is not an indication of escalation of the file.

Legal Representation


Should you wish, you may retain legal counsel to assist you. There is no obligation or requirement to retain legal counsel. Please note, whether you decide to retain counsel or not, the obligation to respond and cooperate with the Standards Council rests with you.



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